WHAT IS CLAIMED IS:

1. A formulation for use in coating a building product comprising:

a hydraulic binder; and

a quantity of dewatering agent sufficient to permit dewatering of a slurry produced from said formulation through the building product.

2. A formulation according to claim 1, wherein the dewatering agent is provided in a sufficient quantity to maintain porosity in the slurry and the product to be coated during dewatering.

3. A formulation according to claim 1, wherein the dewatering agent is a particulate material.

4. A formulation according to claim 1, wherein the dewatering agent is selected from fly ash, alumina trihydrate, silica flour, cenospheres or mixtures thereof.

5. A formulation according to claim 1, wherein the coating includes fibres.

6. A formulation according to claim 1, wherein the hydraulic binder used in the coating is selected from the group consisting of white, grey or pigmented cements, hydraulic limes and mixtures thereof.

7. A formulation according to claim 1, wherein the hydraulic binder used in the coating is selected from the group consisting of Portland cement, blended cements, blast furnace slag, pozzalans, masonry cement, oil well cement, natural cement, alumina cement, expansive cements and mixtures thereof.

8. A formulation according to claim 1, wherein the binder in the formulation is between about 10 and 50 wt% based on total dry ingredients.

9. A formulation according to claim 1, wherein fly ash is the dewatering agent.

10. A formulation according to claim 9, wherein the dewatering agent comprises:

i) about 10 to 60% of the formulation based on total dry ingredients of a first fly ash component having a particle diameter between about 1 and 100 microns; and

ii) about 5 to 30 wt% of the formulation based on total dry ingredients of a second fly ash component having a maximum particle size diameter of around 10 microns.

11. A formulation according to claim 1, wherein the dewatering agent includes a coarse fraction fly ash having a particle size diameter greater than about 100 microns.

12. A formulation according to claim 1, wherein the formulation includes additives to improve resultant properties of the coating.

13. A formulation according to claim 1, wherein the formulation includes additives to improve workability and applicability of the slurry to the product to be coated.

14. A formulation according to claim 1, wherein the formulation includes additives to improve the properties of the building product to be coated such that upon dewatering of the coating through the product, the building product is thus treated with said additive.

15. A dewaterable slurry for coating a building product, said slurry comprising water, a hydraulic binder and a quantity of dewatering agent sufficient to permit dewatering of said slurry through said building product.

16. A dewaterable slurry according to claim 15, wherein the dewatering agent is provided in a sufficient quantity to maintain porosity in the slurry and the product to be coated during dewatering.

17. A dewaterable slurry according to claim 15, wherein the dewatering agent is a particulate material.

18. A dewaterable slurry according to claim 15, wherein the dewatering agent is selected from the group consisting of fly ash, alumina trihydrate, silica flour, cenospheres and mixtures thereof.

19. A dewaterable slurry according to claim 15, wherein the slurry has a water content of up to about 50%.

20. A dewaterable slurry according to claim 15, wherein the coating includes fibres.

21. A dewaterable slurry according to claim 15, wherein the hydraulic binder used in the coating is selected from the group consisting of white, grey or pigmented cements, hydraulic limes and mixtures thereof.

22. A dewaterable slurry according to claim 15, wherein the hydraulic binder used in the coating is selected from the group consisting of Portland cement, blended cements, blast furnace slag, pozzalans, masonry cement, oil well cement, natural cement, alumina cement, expansive cements and mixtures thereof.

23. A dewaterable slurry according to claim 15, wherein the binder in the formulation is between about 10 and 50 wt% based on total dry ingredients.

24. A dewaterable slurry according to claim 15, wherein fly ash is the dewatering agent.

25. A dewaterable slurry according to claim 24, wherein the dewatering agent comprises:

i) about 10 to 60% of the formulation based on total dry ingredients of a first fly ash component having a particle diameter between about 1 and 100 microns; and

ii) about 5 to 30 wt% of the formulation based on total dry ingredients of a second fly ash component having a maximum particle size diameter of around 10 microns.

26. A dewaterable slurry according to claim 15, wherein the dewatering agent includes a coarse fraction fly ash having a particle size diameter greater than about 100 microns.

27. A dewaterable slurry according to claim 15, wherein the formulation includes additives to improve resultant properties of the coating.

28. A dewaterable slurry according to claim 15, wherein the formulation includes additives to improve workability and applicability of the slurry to the product to be coated.

29. A dewaterable slurry according to claim 15, wherein the formulation includes additives to improve the properties of the building product to be coated such that upon dewatering of the coating through the product, the building product is thus treated with said additive.

30. A detwaterable slurry according to claim 15, wherein the slurry is self levelling.

31. A dewaterable slurry according to claim 15, wherein the resultant dewatered slurry is curable by air curing, steam curing or hydrothermal curing in an autoclave.

32. A detwaterable slurry according to claim 15, wherein the slurry may be applied to the product to be coated by splattering.